

Application No.: 10/617,295
Filing Date: July 10, 2003
First Named Inventor: James Michael Odom
Reply to the Office Action of September 14, 2007
Amendment Dated: November 6, 2007
Attorney Docket No.: MOD034

Remarks/Arguments

Claims 108-124 are in the application. Claims 108, 119 and 124 are in independent form. Claim 109 is cancelled by this amendment; claims 113 to 124 are added.

Specification

The specification stands objected to under 35 USC 112, first paragraph for failing to support "selling to a second user a second stock representing the opposite outcome of a real world event." That element has been removed from the claims.

Claim rejections 35 USC 112

Claims 108-112. The Examiner states that the difference between "issuing shares of stock, options, or futures by a governing body of a trading floor" and "selling to a first user a stock option, or future representing the outcome of a real world event" is not clear. Amended claim 108 no longer includes "selling to a first user a stock option, or future representing the outcome of a real world event."

The miscellaneous typographical errors in claim 108 pointed out by the Examiner are corrected.

Claim 109, which the Examiner considered to be unclear, is cancelled.

Support for the added claims is found, for example, in the specification on page 13, line 29, through page 14, line 33. New claim 113 was previously part of the last element of claim 108. New claim 114 is supported on page 14, lines 28-29. Claim 115 is supported page 14, lines 27-29. Claim 116 includes several elements such that no member can default after a trade is arranged and support for no-default clearing is described in the April 16, 2007 response for Application No. 09/532,684. Claim 117 is supported on page 13, line 29-30. Claim 118 is supported on page 14, lines 15-16.

Regarding new claim 119, "providing a trading floor on which a share of stock can be traded over an electronic network by members of the trading floor" is supported on page 14, lines 22-29. "Registering members of the trading floor" and "providing accounts for the trading floor members" is supported on page 14, lines 1-3. "Selling an initial offering of par value stock to members of the trading floor" is supported on page 14, lines 15-17. "The stock representing

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an outcome of a real world event having a clearly defined outcome and not representing an ownership interest in the entity involved in the real world event" is supported on page 13, lines 29-34. "Assigning a symbol to the stock" is supported on page 14, line 22-23, and "clearing trades of shares of stock between the trading floor members into the accounts of the trading floor members" is supported on page 14, lines 27-28.

Claim 120 is supported on page 14, lines 28-29. Claim 121 is supported on page 13, lines 29. Claim 122 is supported on page 14, lines 12-14. Claim 123 is similar to claim 116. Claim 124 is supported as described with respect to claim 119, and also on page 3, lines 28-30, and in FIGS. 1 and 6, along with their corresponding descriptions.

Applicants submit that claims 108-124 are patentable and present claims 108-112 for examination.

Respectfully submitted,

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